

From: Kimberly Provau
Subject: Electronic Fund Transfers

Comments:

Board of Governors of Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Dear Federal Reserve Board Director:

I support the proposed requirement that would require financial institutions to obtain consumers' affirmative consent (or opt-in) before any overdraft fees or charges may be imposed on consumers' accounts.

Banks should get explicit permission before enrolling customers in the most expensive overdraft system, automatically covering overdrafts and charging high fees, and should be stopped from using unfair practices to increase their overdraft fees.

Finally, someone giving the consumer back some basic rights. I agree that people should be more responsible with balancing their checking/savings accounts, but in this fast paced world we live in this is not always an option on a daily basis. It is absolutely infuriating when you get charged outrageous overdraft fees when the overdraft was for a small amount. I was once charged over ninety dollars in fees over what amounted to a 4.00 overdraft. I also think banks should be required to display any "Pending" transactions in their available balance fields, with electronic/internet access banking, as holding these pending transactions in limbo can cause additional fees that the consumer is not aware of. Thank you for fighting for consumers, finally, someone giving the little guy a break.

Sincerely,
Kimberly Provau